

(D) preparing documents for public release, and developing procedures to provide for the inclusion of interested nongovernmental organizations in the environmental review process; and

(2) encourage other member countries of such banks to provide similar assistance.

**(f) Reports**

**(1) In general**

The Secretary of the Treasury shall submit to the Committees on Foreign Relations and Environment and Public Works of the Senate and the Committee on Banking, Finance and Urban Affairs of the House of Representatives—

(A) not later than the end of the 1-year period beginning on December 19, 1989, a progress report on the efficacy of efforts by the United States to encourage consistent and timely environmental impact assessment of actions proposed to be taken by the multilateral development banks and on the progress made by the multilateral development banks in developing and instituting environmental assessment policies and procedures; and

(B) not later than January 1, 1993, a detailed report on the matters described in subparagraph (A).

**(2) Availability of reports**

The reports required by paragraph (1) shall be made available to the member governments of, and the borrowers from, the multilateral development banks, and to the public.

(Pub. L. 95-118, title XIII, §1307, formerly §1308, as added and renumbered §1307, Pub. L. 101-240, title V, §§521, 541(f)(4), Dec. 19, 1989, 103 Stat. 2511, 2519.)

**CHANGE OF NAME**

Committee on Banking, Finance and Urban Affairs of House of Representatives changed to Committee on Banking and Financial Services of House of Representatives by House Resolution No. 6, One Hundred Fourth Congress, Jan. 4, 1995.

**§ 262n. Congressional findings and policies respecting agricultural and commodity production**

The Congress hereby finds the following:

(1) The financing of certain programs and projects by multilateral development banks has been of great concern insofar as the programs and projects have been detrimental to the interests of American farmers and the agribusiness sector.

(2) An increase in rural income in developing countries will generally result in an increase in exports of United States agricultural and food products.

(Pub. L. 95-118, title XIV, §1401, as added Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

**CODIFICATION**

Section 1401 of Pub. L. 95-118 is based on section 701 of title VII of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

**DEFINITIONS**

The definitions in section 262p-5 of this title apply to this section.

**§ 262n-1. Increase in income and employment in developing countries; enhancement of purchasing power; diversification away from single crop or product economies**

The Secretary of the Treasury, after consultations with the Secretary of Agriculture and the Secretary of the Interior (to the extent appropriate) on markets and prices for commodities, shall periodically instruct the United States Executive Director of each multilateral development bank to work with other executive directors of the respective bank to continue to—

(1) support activities which result in broad increases in income and employment and enhance purchasing power in developing countries, particularly among the rural poor; and

(2) encourage diversification away from single crop or product economies in developing countries to help reduce wide fluctuations in commodity prices and the adverse impact of abrupt changes in the terms of trade.

(Pub. L. 95-118, title XIV, §1402, as added Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

**CODIFICATION**

Section 1402 of Pub. L. 95-118 is based on section 701 of title VII of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

**DEFINITIONS**

The definitions in section 262p-5 of this title apply to this section.

**§ 262n-2. Financing projects for production of export commodities, products, or minerals in surplus in world markets discouraged; instructions by Secretary of the Treasury to United States Executive Directors**

(a) The Secretary of the Treasury shall take all appropriate steps to discourage multilateral development banks from financing projects which will result in the production of commodities, products, or minerals for export that will be in surplus in world markets at the time such production begins.

(b) The Secretary of the Treasury shall instruct the United States Executive Directors of the multilateral development banks to use the voice and vote of the United States in the respective banks—

(1) to oppose financing by the respective bank of projects which produce, or will produce, commodities, products, or minerals for export if—

(A) the commodity, product, or mineral is subsidized in a manner which is inconsistent with Article XVI.3 of the General Agreement on Tariffs and Trade or Article 10 of the Agreement on Interpretation and Application of Articles VI, XVI, and XXIII of the General Agreement on Tariffs and Trade; and

(B) support from financial sources other than multilateral development banks does not accompany such financing; and